

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

JOSE A CORREA ORTIZ
WANDA I SERRANO RAMOS

*

CASE NO. 11-00543-BKT
CHAPTER 13

Debtor(s)

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REPLY TO OBJECTION TO CHAPTER 13 CONFIRMATION OF PLAN

TO THE HONORABLE COURT:

NOW COMES the above named debtors through the undersigned attorney and very respectfully prays and alleges.

1. That movant Scotiabank has filed a motion objecting to the confirmation of debtor's plan.

2. Movant alleges that the plan fails to provide for secured creditor's claim.

3. Debtor's amended plan provides for payment of arrears to movant, and for surrender of collateral CD in the sum of \$40,000.00 which has already been applied to loan balance and for surrender of Mutual Funds held with UBS, which cannot be surrendered as they have been extinguished, the account is over drawn. See Statement attached.

4. In view of the fact that the arrearage owed is more than stated in the plan as well as the balance of the loan debtor will submit amended plan under separate motion.

WHEREFORE it is respectfully requested that this Honorable Court may deny movant's motion objecting to the plan and confirm the amended plan on its day.

I CERTIFY that on this date I sent by electronic mail a true copy of this motion to Chapter 13 Trustee Alejandro Oliveras, Esq., to parties in interest and to attorney for movant Carlos Sosa Padro, Esq., and by regular mail to creditors as per master address list.

In San Juan, Puerto Rico, this June 17, 2011

/s/WILLIAM DAVILA DE PEDRO
WILLIAM DAVILA DE PEDRO, ESQ.
USDC-PR 128809
EMILY D. DAVILA #214503
420 PONCE DE LEON
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TEL. 759-8090, fax 759-9620



UBS Financial Services
Incorporated of Puerto Rico
1 St. 1, Metro Office Park Ph
Guaynabo PR 00968

APZ6000073289 0511 1G 0

Account name: JOSE A CORREA ORTIZ

Account number: 1G 06190 U4

Your Financial Advisor:

ALEXIS FERNANDEZ

Phone: 787-775-4300/866-775-4300

Questions about your statement?
Call your Financial Advisor or the
RMA Resourceline at 800-RMA-1000,
account 192006190.

Visit our website:

www.ubs.com/financialservices

192006190

Items for your attention

If you use UBS Online Services, consider
changing your User Name and Password
regularly to protect your personal data.
Not enrolled? Go to
ubs.com/onlineservices.

Resource Management Account

May 2011

11 - 00585

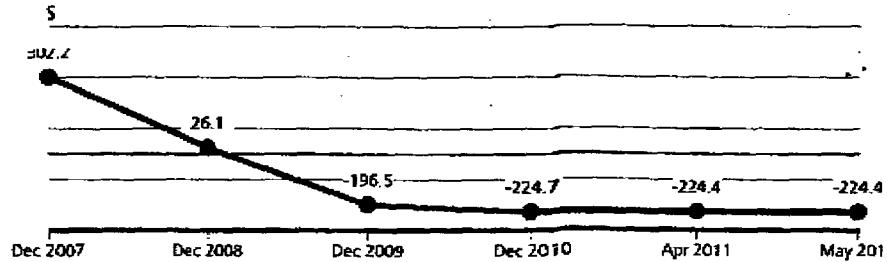
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JOSE A CORREA ORTIZ
PO BOX 6562
LOIZA STATION
SAN JUAN PR 00914-6562

11-00585

Value of your account

	on April 29 (\$)	on May 31 (\$)
Your assets	0.57	0.57
Your liabilities	-225.00	-225.00
Value of your account	-\$224.43	-\$224.43

Tracking the value of your account



Sources of your account growth
during 2011

Value of your account at year end 2010	-\$224.72
Change in market value	\$0.29
Value of your account on May 31, 2011	-\$224.43





Account name:
Account number:

JOSE A. CORREA ORTIZ
1G 06190 U4

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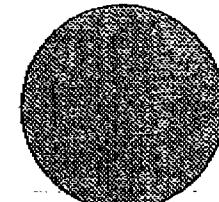
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Your account balance sheet

Summary of your assets

	Value on May 31 (\$)	Percentage of your account
A Cash and money balances	0.00	0.00%
B Cash alternatives	0.00	0.00%
C Equities	0.57	100.00%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$0.57	100.00%

Your current asset allocation



C

Summary of your liabilities

	Amount on May 31 (\$)
Debit balance	-225.00
Total liabilities	-\$225.00
Value of your account	-\$224.43

Eye on the markets

Index	Percentage change	
	May 2011	Year to date
S&P 500	-1.13%	7.82%
Russell 3000	-1.14%	8.30%
MSCI - Europe, Australia & Far East	-2.81%	6.66%
Barclays Capital Aggregate Bond Index 10+ Yrs.	2.73%	4.80%

Interest rates on May 31, 2011

3-month Treasury bills: 0.06%

One-month LIBOR: 0.19%



Resource Management Account
May 2011

Account name:
Account number:

JOSE A CORREA ORTIZ
1G 06190 U4

Your Financial Advisor:
ALEXIS FERNANDEZ
787-775-4300/866-775-4300

Change in the value of your account

	May 2011 (\$)	Year to date (\$)
Opening account value	-\$224.43	-\$224.72
Change in market value	0.00	0.29
Closing account value	-\$224.43	-\$224.43

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Aggressive/Speculative

Secondary - None selected



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Resource Management Account
May 2011

Account name: JOSE A CORREA ORTIZ
Account number: 1G 06190 U4

Your Financial Advisor:
ALEXIS FERNANDEZ
787-775-4300/866-775-4300

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 31 (\$)	Price per share on May 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	-225.00	-225.00				6

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 31 (\$)	Value on May 31 (\$)	Unrealized gain or loss (\$)	Holding period
R & G FINANCIAL CORP CL B Symbol: RGFCQ Exchange: OTC		285.000	—This information was unavailable—		0.002	0.57		

Your total assets

		Value on May 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	¹ Cash and money balances					
Equities	² Common stock	0.57	100.00%			
Total		\$0.57	100.00%			

¹ Missing cost basis information.

² Values in Cash and money balances exclude any outstanding margin loan or unsecured debit balance. These balances are reflected in the statement as a separate line item.



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AMERICAN EXPRESS
BANKRUPTCY DIVISION
PO BOX 1270
NEWARK NEW JERSEY 07101

BANCO POPULAR DE PR
BANKRUPTCY DIVISION
PO BOX 366818
SAN JUAN PR 00936

CITIFINANCIAL INC
BANKRUPTCY DIVISION
PO BOX 70923
CHARLOTTE NC 28272

DEPARTMENT OF TREASURY
BANKRUPTCY DIVISION
PO BOX 9022501
SAN JUAN PR 00902

FIRSTBANK
BANKRUPTCY DIVISION
PO BOX 11865
SAN JUAN PR 00910

HARLEY DAVIDSON CREDIT
8529 INNOVATION WAY
CHICAGO IL 60682

INTERNAL REVENUE SERVICE
PO BOX 7346
PHILADELPHIA PA 19101

INTERNAL REVENUE SERVICE
PO BOX 21126
PHILADELPHIA PA 19114

JOHNSON CONTROLS INC
SABANA ABAJO INDUSTRIAL PARK
1405 CALLE RIO DANUBIO
CAROLINA PR 00982

JOSE ARCE DIAZ ESQ
PO BOX 820
GUAYNABO PR 00970

RELIABLE FINANCIAL
BANKRUPTCY DIVISION
APARTADO 21382
SAN JUAN PR 00928

SCOTIABANK DE PR
BANKRUPTCY DIVISION
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SAN JUAN PR 00936

TECHNICAL DISTRIBUTORS
PO BOX 3826
GUAYNABO PR 00970

TRANE PR
PO BOX 9000
SAN JUAN PR 00908

TRANSWORLD SYSTEM
27 GLEZ GIUSTI 601
GUAYNABO PR 00968